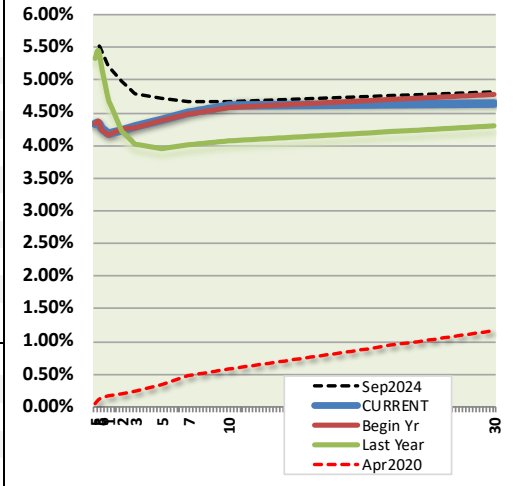


17 January 2025

BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			
	1/16/25	12/16/24	12/31/24	1/16/24	This Yr	Last Yr	This Cycle*	
Prime	7.50%	7.75%	7.50%	8.50%	0.00%	-1.00%	-1.00%	
Fed Funds	4.33%	4.58%	4.33%	5.33%	0.00%	-1.00%	-1.00%	
3mo	4.34%	4.37%	4.37%	5.45%	-0.03%	-1.11%	-1.18%	
6mo	4.26%	4.30%	4.24%	5.18%	0.02%	-0.92%	-1.18%	
1yr	4.18%	4.24%	4.16%	4.70%	0.02%	-0.52%	-1.03%	
2yr	4.23%	4.25%	4.25%	4.22%	-0.02%	0.01%	-0.75%	
3yr	4.29%	4.22%	4.27%	4.02%	0.02%	0.27%	-0.50%	
5yr	4.39%	4.25%	4.38%	3.95%	0.01%	0.44%	-0.33%	
7yr	4.50%	4.32%	4.48%	4.01%	0.02%	0.49%	-0.17%	
10yr	4.61%	4.39%	4.58%	4.07%	0.03%	0.54%	-0.06%	
30yr	4.64%	4.60%	4.78%	4.30%	-0.14%	0.34%	-0.18%	
Slope of the Yield Curve-								
2yr-3mo	-0.11%	-0.12%	-0.12%	-1.23%	0.01%	1.12%	0.43%	
5yr-2yr	0.16%	0.00%	0.13%	-0.27%	0.03%	0.43%	0.42%	
10yr-5yr	0.22%	0.14%	0.20%	0.12%	0.02%	0.10%	0.27%	
10yr-3mo	0.27%	0.02%	0.21%	-1.38%	0.06%	1.65%	1.12%	

*Since Sep 2024

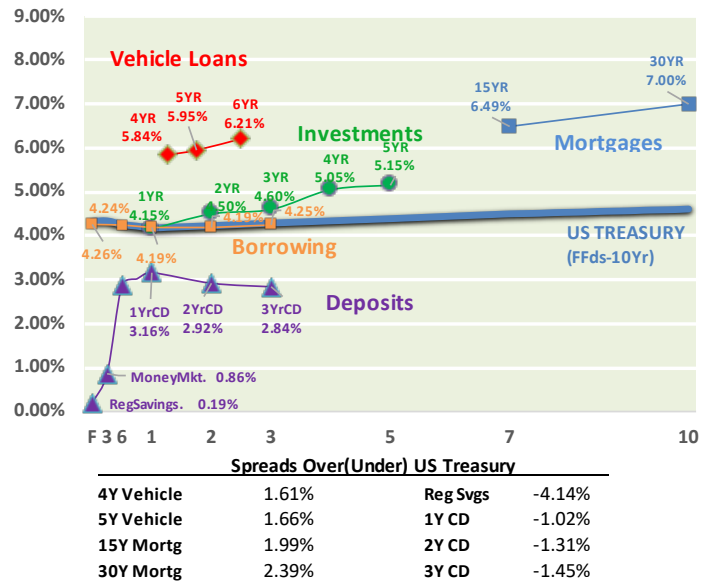
ECONOMIC UPDATE AND ANALYSIS	CONSUMER INFLATION RISES 2.9% IN DECEMBER; SECOND STRAIGHT MONTH OF SEEING PACE OF INFLATION INCREASING	
	<p>Inflation rose again in December as stubbornly high prices continued to strain consumers' finances ahead of the Federal Reserve's next decision on interest rates. The Labor Department on Wednesday said that the consumer price index — a broad measure of how much everyday goods like gasoline, groceries and rent cost — increased 0.4% in December while ticking up to 2.9% on an annual basis. The 2.9% reading is the highest since July 2024.</p>	
	<p>The headline figure was up compared with November's reading of 2.7%, while monthly price growth continued at the same pace as a month ago. Core inflation, which excludes commodity-based elements, was up 0.2% on a monthly basis in December, in line with expectations and down from 0.3% the prior month. Core prices were up 3.2% in December compared with a year ago, slightly cooler than expected and down from 3.3% in November.</p>	
<p>High inflation has created severe financial pressures for most U.S. households, which are forced to pay more for everyday necessities like food and rent. Price hikes are particularly difficult for lower-income Americans, because they tend to spend more of their already-stretched paycheck on necessities and have less flexibility to save money.</p>		

Key Economic Indicators for Banks, Thrifts & Credit Unions-				
		LATEST	CURRENT	PREV
GDP	QoQ	Q3-24 Final	3.1%	2.8%
GDP - YTD	Annl	Q3-24 Final	2.6%	2.4%
Consumer Spending	QoQ	Q3-24 Final	3.7%	3.5%
Consumer Spending YTD	Annl	Q3-24 Final	2.9%	2.6%
Unemployment Rate	Mo	December	4.1%	4.2%
Underemployment Rate	Mo	December	7.5%	7.8%
Participation Rate	Mo	December	62.5%	62.5%
Wholesale Inflation	YoY	December	3.3%	3.0%
Consumer Inflation	YoY	December	2.9%	2.7%
Core Inflation	YoY	December	3.2%	3.3%
Consumer Credit	Annual	November	-1.8%	41.0%
Retail Sales	YoY	December	3.0%	2.9%
Vehicle Sales	Annl (Mil)	November	17.0	16.4
Home Sales	Annl (Mil)	November	4.760	4.698
Home Prices	YoY	October	3.6%	3.9%

Key Consumer Market Data-				
	THIS WK	YR END	PCT CHANGES	
	1/16/25	12/31/24	YTD	12Mos
DJIA	43,153	42,544	1.4%	15.2%
S&P 500	5,937	5,881	1.0%	24.2%
NASDAQ	19,338	19,310	0.1%	28.4%
Crude Oil	78.68	71.72	9.7%	6.2%
Avg Gasoline	3.04	3.01	1.2%	-0.5%
Gold	2,750	2,641	4.1%	35.6%

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHG IN MKT SINCE		RATE SENSITIVITY	
	1/16/25	YTD	2024 High	Bmk Decline	RS
Classic CC	13.11%	-0.06%	-0.26%	-1.00%	26%
Platinum CC	12.63%	-0.04%	-0.39%	-1.00%	39%
48mo Veh	5.84%	-0.04%	-0.37%	0.59%	-63%
60mo Veh	5.95%	-0.04%	-0.38%	0.82%	-46%
72mo Veh	6.21%	-0.05%	-0.39%	0.87%	-45%
HE LOC	7.72%	-0.13%	-0.73%	-1.00%	73%
10yr HE	7.39%	-0.01%	-0.15%	-1.00%	15%
15yr FRM	6.49%	0.08%	-0.27%	-0.50%	54%
30yr FRM	7.00%	0.12%	-0.76%	-0.37%	205%
Sh Drafts	0.13%	0.00%	0.01%	-1.00%	-1%
Reg Svgs	0.19%	0.00%	0.00%	-1.00%	0%
MMkt-10k	0.86%	-0.01%	-0.05%	-1.00%	5%
MMkt-50k	1.17%	0.00%	-0.06%	-1.00%	6%
6mo CD	2.88%	-0.02%	-0.15%	-0.42%	36%
1yr CD	3.16%	-0.01%	-0.24%	0.09%	-267%
2yr CD	2.92%	-0.01%	-0.14%	0.59%	-24%
3yr CD	2.84%	0.00%	-0.08%	0.82%	-10%



STRATEGICALLY SPEAKING

The report showed that inflationary pressures in the U.S. economy continue to persist despite progress in bringing inflation closer to the Federal Reserve's 2% target over the past year.

Energy costs accounted for over 40% of the monthly CPI increase, with the Bureau of Labor Statistics' energy index rising 2.6% in December after energy prices showed little change in recent months. Gasoline prices were up 4.4% for the month of December.

Food prices also rose in December by 0.3% on a monthly basis. Both food at home and food away from home increased by 0.3% last month. Housing costs rose by 0.3% in December, the same as the increase observed in November. The shelter index is up 4.6% over the past year, which is the smallest 12-month increase since January 2022.

The data comes as Federal Reserve policy-makers are scheduled to meet later this month when policymakers will determine whether to cut interest rates or hold them steady with inflation above the central bank's target.

Fed Chairman Powell signaled after policymakers met last month and cut the benchmark federal funds rate to a range of 4.25% to 4.5% that "we are at or near a point at which it will be appropriate to slow the pace of further adjustments."

We anticipate that the Fed will pause their more recent rate cut strategy by holding their benchmark overnight rate steady.

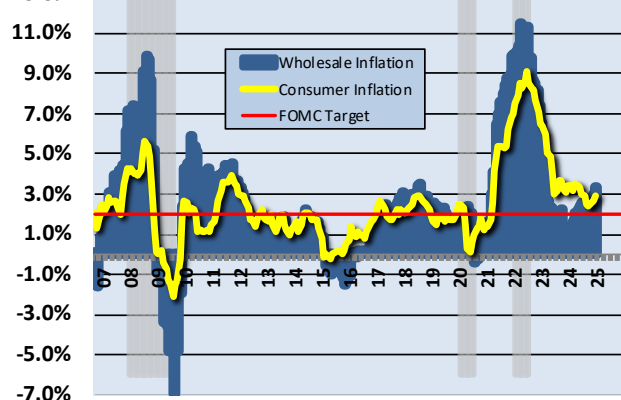
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Wholesale Inflation (Dec, YoY)	3.3%	3.4%	3.4%
Consumer Inflation (Dec, YoY)	2.9%	2.7%	2.9%
Retail Sales (Dec, YoY)	3.0%	3.8%	4.0%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Consumer Confidence (Dec, MoM)	0.0%	0.3%
Existing Home Sales (Dec, Annl Units)	4.1M	4.15M

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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DECEMBER 16	17 Retail Sales +3.8%	18 FOMC Announcement 4.50%	19 Jobless Claims 220k Cont'd Claims 1.87M GDP (Q3, Final) +3.1% Existing Home Sales	20	21
23 Consumer Confidence 104.7	24 New Home Sales 664k	25 CHRISTMAS HOLIDAY	26 Jobless Claims 219k Cont'd Claims 1.91M	27	28
30	31 Home Prices +3.6%	JANUARY 1 NEW YEAR'S HOLIDAY	2 Jobless Claims 211k Cont'd Claims 1.84M	3	4
6	7	8 FOMC Minutes	9 Jobless Claims 201k Cont'd Claims 1.86M	10 Unemployment 4.1% Non-farm Jobs 256k Private Payrolls 223k Participation Rate 62.5%	11
13	14 Wholesale Inflation 3.3%	15 Consumer Inflation 2.9%	16 Jobless Claims 217k Cont'd Claims 1.86M Retail Sales +0.4%	17	18
21 MLK HOLIDAY	21	22 Consumer Confidence	23 Jobless Claims Cont'd Claims	24 Existing Home Sales	25
27 New Home Sales	28	29 FOMC Announcement	30 Jobless Claims Cont'd Claims GDP (Q4, 1st) Home Prices	31	FEBRUARY 1
3	4	5	6 Jobless Claims Cont'd Claims	7 Unemployment Non-farm Jobs Private Payrolls Participation Rate	
10	11	12 Consumer Inflation	13 Jobless Claims Cont'd Claims Wholesale Inflation	14 Retail Sales	

ECONOMIC FORECAST

December 2024
(Updated December 20, 2024)

	2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	1.6%	3.0%	2.8%	1.9%	2.1%	1.9%	1.9%	1.7%	1.7%	1.6%	1.6%	1.6%
GDP - (YTD)	1.6%	2.3%	2.5%	2.3%	2.1%	2.0%	2.0%	1.9%	1.7%	1.7%	1.6%	1.6%
Consumer Spndng (YTD)	1.9%	2.8%	3.5%	3.0%	2.9%	2.0%	1.7%	1.4%	1.9%	2.1%	2.2%	2.1%
Govt Spending (YTD)	1.8%	3.1%	5.0%	0.9%	0.7%	-0.2%	0.1%	0.1%	0.0%	0.0%	-0.1%	-0.2%
	1.8%	2.5%	3.3%	2.7%	0.7%	0.3%	0.2%	0.2%	0.0%	0.0%	0.0%	-0.1%

Consumer Wealth-

Unemployment	3.8%	4.0%	4.2%	4.2%	4.3%	4.4%	4.6%	4.6%	4.7%	4.7%	4.7%	4.6%
Cons Inflation	3.2%	3.2%	2.6%	2.7%	2.3%	2.5%	2.5%	2.3%	2.4%	2.2%	2.3%	2.2%
Home Prices	6.3%	6.3%	5.0%	4.0%	3.5%	3.4%	3.0%	3.0%	2.8%	2.8%	3.0%	3.1%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Home Sales (Mils)-

Home Sales	4.863	4.740	4.605	4.767	4.812	4.885	5.102	5.285	5.320	5.334	5.338	5.379
Existing Homes	4.200	4.047	3.893	4.044	4.053	4.115	4.317	4.495	4.516	4.535	4.552	4.582
New Homes	0.663	0.693	0.712	0.723	0.759	0.770	0.785	0.790	0.804	0.799	0.786	0.797

Mortgage Originations (Mils)

Single Family	1.076	1.203	1.343	1.426	1.171	1.470	1.592	1.551	1.535	1.731	1.686	1.569
Purchase App	0.773	0.880	0.924	0.779	0.718	0.912	0.971	0.927	0.896	1.088	1.064	0.967
Refi Apps	0.303	0.323	0.419	0.647	0.453	0.558	0.621	0.624	0.639	0.643	0.622	0.602
Refi Share	28%	27%	31%	45%	39%	38%	39%	40%	42%	37%	37%	38%

Vehicle Sales (Mils)-

Vehicle Sales	15.6	16.0	16.3	17.0	16.8	16.9	16.7	16.4	16.9	17.0	17.1	17.0
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MARKET RATE OUTLOOK

Benchmark Rates-

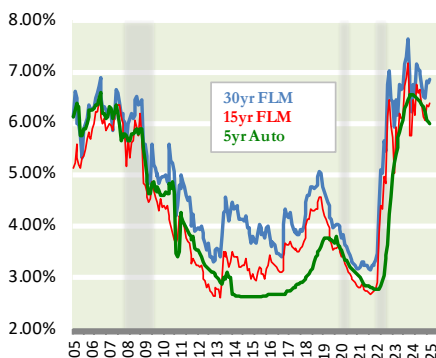
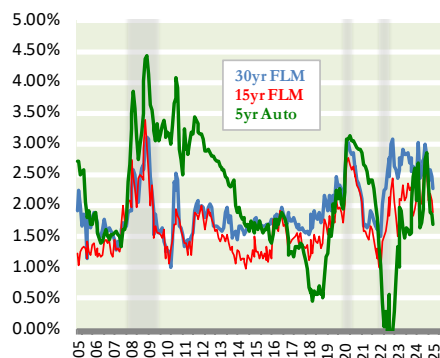
Prime	8.5%	8.5%	8.0%	7.3%	7.3%	7.0%	7.0%	6.8%	6.8%	6.8%	6.8%	6.8%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.0%	4.0%	3.8%	3.8%	3.8%	3.8%	3.8%
3yr UST	4.6%	4.1%	4.0%	4.2%	4.2%	4.1%	4.1%	4.0%	4.0%	4.0%	4.0%	4.1%
7yr UST	4.4%	3.8%	4.2%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%	4.3%	4.4%
10yr UST	4.2%	4.4%	3.9%	4.5%	4.5%	4.4%	4.4%	4.4%	4.5%	4.5%	4.5%	4.5%

Market Rates-

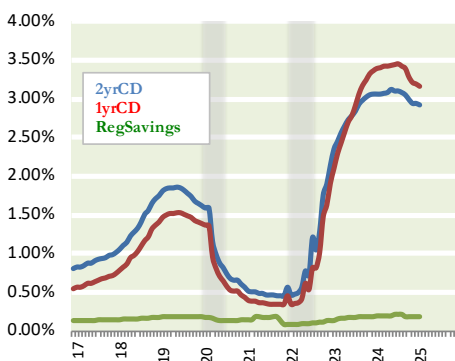
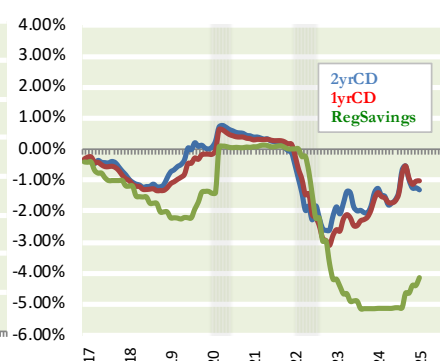
5yr Veh Loan	6.6%	6.5%	6.3%	6.3%	6.2%	6.2%	6.1%	6.1%	6.2%	6.1%	6.1%	6.0%
15yr 1st Mortg	6.5%	6.6%	5.8%	6.3%	6.2%	6.2%	6.2%	6.1%	6.1%	6.1%	6.0%	6.0%
30yr 1st Mortg	6.7%	7.0%	6.5%	6.6%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.2%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	3.1%	3.0%	3.0%	2.9%

INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.29%	1.89%	1.71%
Dec-24	2.48%	2.09%	1.87%
Nov-24	2.58%	2.20%	1.88%
Oct-24	2.40%	2.08%	2.34%
Sep-24	2.79%	2.54%	2.85%
Aug-24	2.99%	2.73%	2.75%
Jul-24	2.70%	2.42%	2.15%
Jun-24	2.74%	2.40%	1.95%
May-24	2.50%	2.03%	1.72%
Apr-24	2.45%	2.05%	1.64%
Mar-24	3.03%	2.57%	2.68%
Feb-24	3.03%	2.57%	2.68%
Jan-24	2.35%	1.94%	2.60%

AVG "A"-PAPER MARKET RATES

"A"-PAPER PRICING SPREADS


	Reg Svgs	1yr CD	2yr CD
Current	-4.14%	-1.02%	-1.31%
Dec-24	-4.39%	-1.03%	-1.24%
Nov-24	-4.39%	-1.13%	-1.25%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%
Jan-24	-5.13%	-1.40%	-1.26%

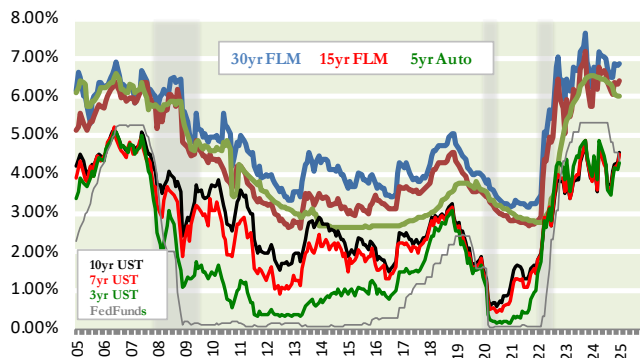
AVG DEPOSIT MARKET RATES

AVG DEPOSIT PRICING SPREADS

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

		1yr					5yr				
		Cash	Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	15yr Mortgage	30yr Mortgage
		4.33%	4.15%	4.50%	4.60%	5.05%	5.15%	5.95%	6.10%	6.49%	7.00%
Share Draft	0.13%	4.20%	4.02%	4.37%	4.47%	4.92%	5.02%	5.82%	5.97%	6.36%	6.87%
Regular Savings	0.19%	4.14%	3.96%	4.31%	4.41%	4.86%	4.96%	5.76%	5.91%	6.30%	6.81%
Money Market	0.86%	3.47%	3.29%	3.64%	3.74%	4.19%	4.29%	5.09%	5.24%	5.63%	6.14%
FHLB Overnight	4.26%	0.07%	-0.11%	0.24%	0.34%	0.79%	0.89%	1.69%	1.84%	2.23%	2.74%
Catalyst Settlement	5.50%	-1.17%	-1.35%	-1.00%	-0.90%	-0.45%	-0.35%	0.45%	0.60%	0.99%	1.50%
6mo Term CD	3.04%	1.29%	1.11%	1.46%	1.56%	2.01%	2.11%	2.91%	3.06%	3.45%	3.96%
6mo FHLB Term	4.24%	0.09%	-0.09%	0.26%	0.36%	0.81%	0.91%	1.71%	1.86%	2.25%	2.76%
6mo Catalyst Term	4.82%	-0.49%	-0.67%	-0.32%	-0.22%	0.23%	0.33%	1.13%	1.28%	1.67%	2.18%
1yr Term CD	3.42%	0.73%	0.91%	1.08%	1.18%	1.63%	1.73%	2.53%	2.68%	3.07%	3.58%
1yr FHLB Term	4.19%	0.14%	-0.04%	0.31%	0.41%	0.86%	0.96%	1.76%	1.91%	2.30%	2.81%
2yr Term CD	3.08%	1.25%	1.07%	1.42%	1.52%	1.97%	2.07%	2.87%	3.02%	3.41%	3.92%
2yr FHLB Term	4.19%	0.14%	-0.04%	0.31%	0.41%	0.86%	0.96%	1.76%	1.91%	2.30%	2.81%
3yr Term CD	2.94%	1.39%	1.21%	1.56%	1.66%	2.11%	2.21%	3.01%	3.16%	3.55%	4.06%
3yr FHLB Term	4.25%	0.08%	-0.10%	0.25%	0.35%	0.80%	0.90%	1.70%	1.85%	2.24%	2.75%
7yr FHLB Term	4.55%	-0.22%	-0.40%	-0.05%	0.05%	0.50%	0.60%	1.40%	1.55%	1.94%	2.45%
10yr FHLB Term	4.71%	-0.38%	-0.56%	-0.21%	-0.11%	0.34%	0.44%	1.24%	1.39%	1.78%	2.29%

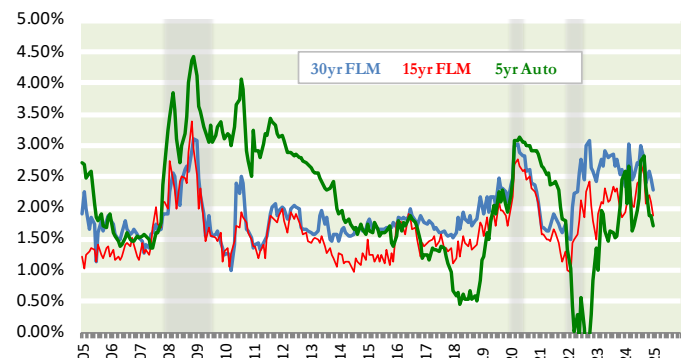
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:							
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	4.33%	-	-	-	-	-	-	-	-	-	-
1yr Agy	4.15%	1 year	4 years	7.71%	7.08%	6.40%	6.59%	4.82%	5.35%	4.86%	4.83%
2yr Agy Callable	4.50%	2 years	3 years	8.67%	7.82%	6.92%	7.17%	4.80%	5.60%	4.86%	4.80%
3yr Agy Callable	4.60%	3 years	2 years	10.60%	9.33%	7.98%	8.35%	4.80%	6.40%	-	-
3yr Agy MBS	4.62%	3 years	2 years	10.57%	9.30%	7.95%	8.32%	4.74%	6.34%	-	-
4yr Agy Callable	5.05%	4 years	1 year	14.80%	12.25%	9.55%	10.30%	-	-	-	-
4yr Agy MBS	4.65%	4 years	1 year	16.40%	13.85%	11.15%	11.90%	-	-	-	-
5yr Agy Callable	5.15%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.95%	3 years	2 years	8.58%	7.30%	-	-	-	-	-	-
5yr Used Vehicle	6.10%	3 years	2 years	8.35%	7.08%	-	-	-	-	-	-
15yr Mortgage	6.49%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	7.00%	5 years	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilities of achieving "break-even" returns

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.13%	1 year	2 years	4.35%	6.31%	6.03%	8.25%
Regular Savings	0.19%	1 year	2 years	4.32%	6.28%	5.97%	8.19%
Money Market	0.86%	1 year	2 years	3.98%	5.95%	5.30%	7.52%
FHLB Overnight	4.26%	1 year	2 years	2.28%	4.25%	1.90%	4.12%
Catalyst Settlement	5.50%	1 year	2 years	1.66%	3.63%	0.33%	2.88%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	4.49%	3.09%	4.57%
6mo FHLB Term	4.24%	6 mos	2.5 yrs	2.68%	4.25%	2.69%	4.17%
6mo Catalyst Term	4.82%	6 mos	2.5 yrs	2.56%	4.14%	2.50%	3.98%
1yr Term CD	3.42%	1 year	2 years	2.70%	4.67%	2.74%	4.96%
1yr FHLB Term	4.19%	1 year	2 years	2.32%	4.28%	1.97%	4.19%
2yr Term CD	3.08%	2 years	1 year	2.66%	6.59%	-	-
2yr FHLB Term	4.19%	2 years	1 year	0.44%	4.37%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	4.25%	3 years	-	-	-	-	-
7yr FHLB Term	4.55%	-	-	-	-	-	-
10yr FHLB Term	4.71%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
Q3-2024											
DEMOGRAPHICS											
Number of Credit Unions	275	610	1,228	619	1,048	719	4,499	885	2,113	2,732	3,780
Average Assets (\$Mil)	\$0.905	\$5.6	\$26.1	\$72.3	\$230.5	\$2,766.9	\$513.8	\$4.2	\$16.9	\$29.5	\$85.2
Pct of Credit Unions	6%	14%	27%	14%	23%	16%	100%	20%	47%	61%	84%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	86%	100%	0%	2%	3%	14%
GROWTH RATES (YTD)											
Total Assets	1.8%	-9.2%	-5.8%	-2.4%	-0.1%	4.0%	3.3%	-8.5%	-6.0%	-4.0%	-1.1%
Total Loans	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
- Direct Loans	2.3%	-11.0%	-7.0%	-3.7%	-0.9%	4.7%	3.8%	-10.2%	-7.3%	-5.3%	-1.9%
- Indirect Loans	-	0.0%	-10.7%	-9.1%	-8.6%	-4.3%	-4.8%	-36.4%	-10.8%	-9.5%	-8.7%
- Real Estate Loans	-61%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Total Shares	0.1%	-8.4%	-5.7%	-2.6%	-0.1%	3.9%	3.2%	-7.9%	-5.9%	-4.1%	-1.1%
- Checking & Savings	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
- Term CDs	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Net Worth	12.1%	-3.5%	0.8%	2.8%	2.8%	6.8%	6.1%	-2.4%	0.4%	1.6%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.2%	18.3%	13.8%	13.1%	11.6%	11.0%	11.1%	18.5%	14.2%	13.6%	12.1%
Cash & Inv-to-Total Assets	48.1%	44.8%	43.2%	38.7%	29.2%	23.2%	24.4%	45.0%	43.4%	40.8%	32.1%
Loans-to-Total Assets	48.3%	52.5%	52.8%	56.3%	64.8%	71.9%	70.5%	52.2%	52.7%	54.7%	62.3%
Vehicle-to-Total Loans	64.2%	67.2%	52.6%	44.3%	37.0%	28.4%	29.8%	67.0%	54.0%	48.5%	39.5%
REL-to-Total Loans	0.5%	7.0%	28.7%	39.5%	48.0%	56.3%	54.9%	6.6%	26.5%	33.9%	44.9%
REL-to-Net Worth	1.2%	20.0%	110.1%	169.4%	268.1%	367.9%	347.1%	18.5%	97.9%	136.1%	231.1%
Indirect-to-Total Loans	0.1%	0.1%	3.5%	9.3%	15.4%	16.9%	16.5%	0.1%	3.2%	6.7%	13.5%
Loans-to-Total Shares	62.0%	64.8%	61.5%	65.2%	74.9%	86.3%	84.3%	64.6%	61.8%	63.7%	72.1%
Chkg & Svgs-to-Total Shares	91.8%	82.0%	72.6%	67.2%	58.1%	45.7%	47.9%	82.7%	73.6%	70.0%	61.0%
Nonterm-to-Total Shares	91.8%	83.5%	78.3%	75.5%	70.1%	63.8%	65.0%	84.0%	78.8%	77.0%	71.8%
Term CDs-to-Total Shares	5.2%	12.6%	16.1%	17.9%	23.3%	29.6%	28.5%	12.1%	15.7%	16.9%	21.7%
Liquidity Ratio	26.1%	13.8%	9.7%	9.2%	8.6%	7.9%	8.0%	14.6%	10.2%	9.6%	8.9%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Short-term Cash Flow Ratio	45.6%	36.1%	23.3%	25.5%	20.3%	17.4%	18.1%	36.8%	24.7%	25.1%	21.5%
Net Long-term Asset Ratio	3.5%	7.3%	25.2%	26.0%	31.5%	36.1%	35.2%	23.4%	24.8%	29.8%	35.2%
LOAN QUALITY											
Loan Delinquency Ratio	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Ratio	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Core Delinquency Rate	3.29%	1.36%	1.03%	0.82%	0.74%	0.85%	0.84%	1.47%	1.07%	0.93%	0.78%
Core Net Charge-off Rate	0.58%	0.29%	0.28%	0.29%	0.33%	0.59%	0.56%	0.30%	0.28%	0.29%	0.32%
Core "Misery" Index	3.87%	1.65%	1.31%	1.12%	1.08%	1.44%	1.40%	1.77%	1.35%	1.22%	1.11%
RE Loan Delinquency	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Vehicle Loan Delinquency	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Direct Loans	3.19%	1.36%	1.04%	0.86%	0.77%	0.77%	0.81%	1.47%	1.10%	0.97%	0.84%
Indirect Loans	0.00%	0.42%	1.20%	0.98%	0.94%	0.94%	0.94%	0.39%	1.20%	1.02%	0.95%
Loss Allow as % of Loans	28.29%	1.22%	0.93%	0.84%	0.81%	1.34%	1.28%	2.92%	1.13%	0.97%	0.84%
Current Loss Exposure	1.51%	0.65%	0.56%	0.52%	0.50%	0.55%	0.54%	0.70%	0.57%	0.54%	0.51%
Coverage Ratio (Adequacy)	18.8	1.9	1.7	1.6	1.6	2.5	2.4	4.2	2.0	1.8	1.7
EARNINGS											
Gross Asset Yield	5.12%	4.73%	4.44%	4.41%	4.64%	5.06%	4.99%	4.75%	4.47%	4.44%	4.59%
Cost of Funds	0.55%	0.80%	0.87%	0.98%	1.35%	2.02%	1.91%	0.78%	0.86%	0.93%	1.25%
Gross Interest Margin	4.57%	3.93%	3.57%	3.43%	3.29%	3.04%	3.09%	3.97%	3.61%	3.51%	3.35%
Provision Expense	0.54%	0.29%	0.26%	0.27%	0.33%	0.62%	0.58%	0.31%	0.27%	0.27%	0.31%
Net Interest Margin	4.03%	3.63%	3.30%	3.16%	2.97%	2.42%	2.51%	3.66%	3.34%	3.24%	3.03%
Non-Interest Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Non-Interest Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%
Net Operating Return	0.11%	0.35%	0.65%	0.62%	0.58%	0.55%	0.56%	0.33%	0.62%	0.62%	0.59%
Non-recurring Inc(Exp)	0.40%	0.15%	0.04%	0.04%	0.05%	0.11%	0.10%	0.16%	0.05%	0.05%	0.05%
Net Income	0.51%	0.49%	0.69%	0.66%	0.63%	0.66%	0.66%	0.49%	0.67%	0.66%	0.64%
Return on Net Worth	0.5%	1.9%	4.8%	4.8%	5.1%	5.1%	5.1%	1.8%	4.4%	4.6%	5.0%

Q3-2024	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
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PORTFOLIO ANALYTICS
Cash and Investments

Cash & CE as Pct of Assets	26%	14%	10%	9%	9%	8%	8%	15%	10%	10%	9%
Investments as Pct of Asset	25%	32%	34%	30%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Avg Cash & Investment Rat	2.94%	3.06%	3.03%	2.92%	3.12%	3.68%	3.57%	3.05%	3.03%	2.97%	3.07%

Loan Portfolio

Total Loan Growth-Annl	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
Consumer Loan Growth-Anr	2.8%	-11.3%	89.6%	-6.1%	-13.4%	-1.3%	-2.0%	-10.4%	68.4%	21.1%	-5.9%
Mortgage Loan Growth-Anr	-60.5%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Avg Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Avg Loan Rate	7.49%	6.29%	5.86%	5.78%	5.71%	5.80%	5.79%	6.36%	5.91%	5.83%	5.74%
Avg Loan Yield, net	6.37%	5.73%	5.36%	5.30%	5.21%	4.94%	4.98%	5.77%	5.41%	5.35%	5.24%

Credit Mitigation-
Delinquency Rates-

Credit Cards	0.61%	2.59%	1.72%	1.51%	1.29%	2.22%	2.16%	2.56%	1.76%	1.61%	1.36%
New Vehicle Loans	2.28%	0.70%	0.53%	0.43%	0.42%	0.54%	0.53%	0.79%	0.56%	0.49%	0.44%
Used Vehicle Loans	3.67%	1.80%	1.34%	1.07%	1.03%	1.09%	1.09%	0.11%	0.09%	0.11%	0.20%
Total Vehicle Loans	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Real Estate Loans	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Total Loan Delinquency	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%

Net Charge-off Rates-

Credit Cards	-0.67%	1.33%	1.53%	1.78%	2.29%	5.17%	4.96%	1.30%	1.52%	1.68%	2.16%
New Vehicle Loans	0.02%	0.12%	0.09%	0.13%	0.23%	0.44%	0.41%	0.79%	0.57%	0.50%	0.44%
Used Vehicle Loans	0.92%	0.41%	0.52%	0.59%	0.76%	1.10%	1.03%	1.92%	1.41%	1.23%	1.08%
Total Vehicle Loans	0.59%	0.30%	0.37%	0.44%	0.60%	0.87%	0.81%	0.32%	0.36%	0.40%	0.55%
Non-Comml RE Loans	0.00%	0.02%	0.01%	0.02%	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%	0.01%
Total Net Charge-offs	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%

"Misery" Indices-

Credit Cards	-0.06%	3.92%	3.25%	3.29%	3.58%	7.39%	7.12%	3.86%	3.28%	3.28%	3.52%
New Vehicle Loans	2.30%	0.82%	0.62%	0.56%	0.65%	0.98%	0.94%	1.58%	1.13%	0.99%	0.88%
Used Vehicle Loans	4.59%	2.21%	1.86%	1.66%	1.79%	2.19%	2.12%	2.03%	1.50%	1.34%	1.28%
Total Vehicle Loans	3.77%	1.66%	1.42%	1.30%	1.45%	1.77%	1.71%	1.79%	1.47%	1.38%	1.43%
Non-Comml RE Loans	17.57%	1.20%	0.94%	0.75%	0.64%	0.70%	0.70%	1.28%	0.95%	0.82%	0.67%
Total "Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%

Fundng Portfolio

Share Growth YTD-Annl	0.1%	-10.3%	-6.6%	-3.0%	-0.1%	4.7%	3.8%	-9.6%	-6.9%	-4.7%	-1.3%
Chkg & Savings YTD-Annl	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
Term CDs Growth YTD	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Total Funding Growth YTD	-0.2%	-10.3%	-6.8%	-3.3%	-3.1%	3.3%	2.3%	-9.7%	-7.1%	-5.0%	-3.5%
Avg Share Balance per Mbr	\$2,508	\$5,297	\$8,988	\$10,614	\$12,385	\$14,063	\$13,627	\$4,940	\$8,324	\$9,465	\$11,503
Avg Share Balance	\$10,927	\$14,535	\$6,606	\$10,823	\$15,228	\$24,570	\$21,715	\$14,229	\$6,970	\$8,700	\$12,835
Avg Share Rate	0.70%	0.98%	1.01%	1.14%	1.56%	2.43%	2.28%	0.96%	1.01%	1.08%	1.44%
Core as Pct of Total Shares	92%	82%	73%	67%	58%	46%	48%	83%	74%	70%	61%
Term CDs as Pct of Shares	5%	13%	16%	18%	23%	30%	28%	12%	16%	17%	22%
Non-Member Deposit Ratio	1.8%	1.4%	1.1%	1.5%	1.5%	1.3%	1.4%	1.4%	1.2%	1.4%	1.4%
Borrowings/Total Funding	0.1%	0.4%	0.2%	0.5%	2.3%	6.6%	5.9%	0.3%	0.2%	0.4%	1.8%
Borrowings Growth YTD	-95.2%	-30.8%	-64.9%	-36.2%	-66.4%	-13.5%	-17.3%	-34.1%	-61.6%	-44.1%	-65.5%
Avg Borrowings Rate	5.93%	4.64%	5.82%	5.54%	3.79%	5.17%	5.10%	4.69%	5.69%	5.58%	3.87%



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RESOURCES

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Q3-2024	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
Net Operating Profitability-											
Earning Asset/Funding	124%	120%	112%	110%	109%	114%	113%	120%	113%	111%	109%
Non-Int Inc-to-Total Revenue	17%	10%	15%	18%	20%	17%	17%	10%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mill)	(\$2)	(\$70)	(\$471)	(\$73)	\$2,313	\$24,331	\$26,027	(\$71)	(\$543)	(\$616)	\$1,697
Average Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Average Share Balance	\$2,342	\$4,151	\$5,508	\$6,010	\$6,472	\$6,913	\$6,809	\$3,952	\$5,305	\$5,677	\$6,254
Loan Yield (ROA)	3.61%	3.33%	3.11%	3.27%	3.73%	4.19%	4.10%	3.34%	3.13%	3.21%	3.60%
Investment Yield (ROA)	1.51%	1.40%	1.33%	1.14%	0.92%	0.87%	0.89%	1.41%	1.34%	1.23%	0.99%
Shares/Funding	99.9%	99.6%	99.8%	99.5%	97.7%	93.4%	94.1%	99.7%	99.8%	99.6%	98.2%

Net Operating Return per FTE											
Interest Income per FTE	\$55,556	\$105,709	\$192,491	\$204,479	\$221,256	\$351,408	\$323,880	\$99,413	\$174,471	\$189,759	\$212,632
Avg Interest Exp per FTE	\$5,965	\$17,884	\$37,723	\$45,587	\$64,437	\$139,971	\$123,651	\$16,388	\$33,592	\$39,703	\$57,664
Gross Interest Inc per FTE	\$49,591	\$87,825	\$154,768	\$158,891	\$156,819	\$211,437	\$200,229	\$83,025	\$140,878	\$150,056	\$154,967
Provisions per FTE	\$5,848	\$6,549	\$11,334	\$12,591	\$15,537	\$43,322	\$37,592	\$6,461	\$10,391	\$11,512	\$14,435
Net Interest Income per FTE	\$43,743	\$81,276	\$143,434	\$146,301	\$141,282	\$168,115	\$162,637	\$76,564	\$130,488	\$138,544	\$140,532
Non-Interest Income per FTE	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Avg Operating Exp per FTE	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Exp per FTE	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091
Avg Net Op Return per FTE	\$ 1,170	\$7,725	\$28,124	\$28,658	\$27,841	\$38,313	\$36,168	\$6,902	\$24,016	\$26,381	\$27,441

Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$67,251	\$117,128	\$227,270	\$250,490	\$275,755	\$423,695	\$391,763	\$110,866	\$204,733	\$228,045	\$262,692
- Total Revenue Ratio	6.20%	5.24%	5.24%	5.41%	5.79%	6.10%	6.04%	5.30%	5.24%	5.33%	5.67%
Operating Expenses-											
Avg Revenue per FTE	\$66,082	\$109,404	\$199,145	\$221,832	\$247,914	\$385,382	\$355,595	\$103,965	\$180,718	\$201,665	\$235,251
- Total Revenue Ratio	6.09%	4.89%	4.59%	4.79%	5.20%	5.55%	5.48%	4.97%	4.63%	4.72%	5.08%
Avg Comp & Benefits per FTE	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
- C & B Exp Ratio	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
- Pct of Total Op Expense	48%	51%	47%	47%	50%	53%	52%	51%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.87	0.80	0.35	0.30	0.26	0.16	0.18	0.86	0.40	0.34	0.27
- Full-time Equivalents	228	1,588	7,564	9,743	50,717	282,259	352,098	1,816	9,380	19,123	69,839
- Pct Part-time Employee	79%	57%	16%	9%	7%	4%	5%	60%	26%	18%	10%
Avg Occ & Ops Exp per FTE	\$16,374	\$22,838	\$40,367	\$42,289	\$41,880	\$47,885	\$46,567	\$22,026	\$36,816	\$39,604	\$41,257
- Occup & Ops Exp Ratio	1.51%	1.02%	0.93%	0.91%	0.88%	0.69%	0.72%	1.05%	0.94%	0.93%	0.89%
- Pct of Total Op Expense	30%	27%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Exp per FTE	\$11,579	\$18,640	\$39,388	\$44,725	\$42,169	\$47,096	\$45,995	\$17,753	\$35,200	\$40,053	\$41,590
- All Other Expense Ratio	1.07%	0.83%	0.91%	0.97%	0.89%	0.68%	0.71%	0.85%	0.90%	0.94%	0.90%
- Pct of Total Op Expense	21%	22%	26%	27%	25%	23%	24%	22%	26%	27%	25%

Membership Outreach-											
Members-to-Potential	0.6%	5.5%	2.7%	2.3%	2.0%	3.1%	2.9%	2.6%	2.7%	2.5%	2.1%
Members-to-FTEs	338	330	405	374	333	417	403	331	391	382	346
Borrower-to-Members	23.0%	36.4%	136.1%	98.1%	81.3%	57.2%	62.8%	34.5%	111.8%	100.6%	81.4%
Branches	278	661	1,719	1,428	4,634	12,605	21,323	939	2,657	4,085	8,718
Members per Branch	277	793	1,782	2,551	3,643	9,345	6,659	640	1,379	1,788	2,774
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.4	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.3	2.7	0.7	1.0	1.2	1.7	1.6	2.9	0.8	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.3	1.6	1.7	1.8
Avg 1 Savings for every XX.X	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5

Q3-2024	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
NET INFRASTRUCTURE COST:											
Fee Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Compensation & Benefits	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
Travel & Conference	0.05%	0.03%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.22%	0.17%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.29%	0.86%	0.73%	0.69%	0.66%	0.52%	0.54%	0.88%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.09%	0.11%	0.11%	0.11%	0.04%	0.07%	0.08%	0.10%
Loan Servicing	0.13%	0.13%	0.19%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.54%	0.47%	0.49%	0.50%	0.40%	0.24%	0.27%	0.48%	0.49%	0.50%	0.42%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.04%	0.02%	0.02%	0.02%
Miscellaneous	0.22%	0.13%	0.10%	0.09%	0.07%	0.10%	0.10%	0.13%	0.10%	0.09%	0.08%
Total Ops Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Compensation & Benefits	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
Travel & Conference	\$526	\$588	\$1,296	\$1,642	\$1,709	\$1,450	\$1,484	\$580	\$1,157	\$1,404	\$1,625
Office Occupancy	\$2,339	\$3,694	\$8,814	\$10,127	\$10,437	\$11,573	\$11,266	\$3,524	\$7,790	\$8,981	\$10,038
Office Operations	\$14,035	\$19,144	\$31,553	\$32,161	\$31,443	\$36,312	\$35,301	\$18,502	\$29,026	\$30,624	\$31,218
Educational & Promo	\$585	\$756	\$3,173	\$4,106	\$5,337	\$7,771	\$7,187	\$734	\$2,701	\$3,417	\$4,811
Loan Servicing	\$1,462	\$2,855	\$8,179	\$10,812	\$11,568	\$13,099	\$12,656	\$2,680	\$7,114	\$8,998	\$10,864
Professional & Outside Sv	\$5,848	\$10,579	\$21,329	\$23,129	\$19,086	\$16,821	\$17,389	\$9,985	\$19,133	\$21,169	\$19,657
Member Insurance	\$234	\$252	\$194	\$82	\$105	\$57	\$66	\$250	\$205	\$142	\$115
Operating Fees	\$585	\$756	\$1,005	\$931	\$815	\$619	\$668	\$734	\$952	\$941	\$850
Miscellaneous	\$2,339	\$2,855	\$4,213	\$4,024	\$3,549	\$7,279	\$6,544	\$2,790	\$3,937	\$3,981	\$3,667
Total Ops Expense	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Expense	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	48.5%	51.2%	46.9%	46.8%	50.0%	53.0%	52.4%	51.0%	47.3%	47.1%	49.2%
Travel & Conference	1.0%	0.7%	0.9%	1.0%	1.0%	0.7%	0.8%	0.7%	0.8%	0.9%	1.0%
Office Occupancy	4.3%	4.3%	5.9%	6.2%	6.2%	5.7%	5.8%	4.3%	5.7%	6.0%	6.2%
Office Operations	25.9%	22.5%	21.0%	19.7%	18.7%	18.0%	18.2%	22.8%	21.2%	20.4%	19.1%
Educational & Promo	1.1%	0.9%	2.1%	2.5%	3.2%	3.8%	3.7%	0.9%	2.0%	2.3%	2.9%
Loan Servicing	2.7%	3.4%	5.4%	6.6%	6.9%	6.5%	6.5%	3.3%	5.2%	6.0%	6.7%
Professional & Outside Sv	10.8%	12.5%	14.2%	14.1%	11.4%	8.3%	8.9%	12.3%	14.0%	14.1%	12.0%
Member Insurance	0.4%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.1%	0.9%	0.7%	0.6%	0.5%	0.3%	0.3%	0.9%	0.7%	0.6%	0.5%
Miscellaneous	4.3%	3.4%	2.8%	2.5%	2.1%	3.6%	3.4%	3.4%	2.9%	2.6%	2.2%
Total Ops Expense	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%